

FISCAL NOTE

HB 2092 - SB 2166

January 22, 2002

SUMMARY OF BILL: Adds identity theft as a predicate offense to the Racketeer Influenced and Corrupt Organization Act. Provisions of the bill will also enable a victim of identity theft to access records of applications and transactions from information providers who may have information regarding potential or alleged identity theft. The bill also provides, under the consumer protection law, a victim may permanently block consumer reporting agencies from reporting information on a consumer report that is a product of identity theft activity.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$22,300/Incarceration*

Increase State Expenditures - Not Significant

Increase State Revenues - Not Significant

Estimate assumes the following:

- One conviction every three years under RICO law, a Class B felony;
- Office of the Attorney General will have additional costs to investigate cases and institute civil proceedings under RICO law;
- State revenues will result from fines imposed; proceeds from forfeitures under RICO will be deposited to the Criminal Injuries Compensation Fund;
- Costs of investigation and litigation may be recovered.

**Section 9-4-210, TCA, requires that: For any law enacted after July 1, 1986, which results in a net increase in periods of imprisonment in state facilities, there shall be appropriated from recurring revenues the estimated operating cost of such law. The amount appropriated for operating cost, in current dollars, shall be based upon the highest cost of the next 10 years, beginning with the year the additional sentence to be served impacts the correctional facilities population.*

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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